

FIRST REGULAR SESSION

HOUSE BILL NO. 345

99TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE SHULL (16).

1088H.011

D. ADAM CRUMBLISS, Chief Clerk

AN ACT

To amend chapter 374, RSMo, by adding thereto one new section relating to market conduct of insurance companies.

Be it enacted by the General Assembly of the state of Missouri, as follows:

Section A. Chapter 374, RSMo, is amended by adding thereto one new section, to be
2 known as section 374.191, to read as follows:

**374.191. If the director determines that an insurance company should pay interest
2 upon any claims, refunds, or payments pursuant to a market conduct examination, an
3 investigation under section 374.190, stipulation of settlement agreement, or other remedial
4 action, such amounts shall bear interest at the annual adjusted prime rate of interest as
5 determined by section 32.065, but in no case shall such interest rate exceed nine percent per
6 annum.**

✓

EXPLANATION — Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted from the law. Matter in **bold-face** type in the above bill is proposed language.